A prior section 3887, Pub. L. 90-445, title IV, §407, July 31, 1968, 82 Stat. 472; amended Pub. L. 92-31, §4, June 30, 1971, 85 Stat. 84, related to coordination of efforts of Federal officers, prior to the general amendment of Pub. L. 90-445 by section 1 of Pub. L. 92-381.

Provisions similar to those comprising this section were contained in prior section 3886, Pub. L. 90-445, title IV, §406, July 31, 1968, 82 Stat. 472, prior to the general amendment of Pub. L. 90-445 by section 1 of Pub. L. 92-381.

Section 3888, Pub. L. 90-445, title IV, §408, as added Pub. L. 92-381, §1, Aug. 14, 1972, 86 Stat. 537; amended Pub. L. 93-415, title IV, §402(a), Sept. 7, 1974, 88 Stat. 1133, related to limitations on assistance under this chapter and provided for coordination of programs and activities under this chapter with those under the Omnibus Crime Control and Safe Streets Act of 1968.

A prior section 3888, Pub. L. 90–445, title IV, §408, July 31, 1968, 82 Stat. 472, related to annual reports to Congress, prior to the general amendment of Pub. L. 90–445 by section 1 of Pub. L. 92–381.

Provisions similar to those comprising this section were contained in prior section 3887, Pub. L. 90-445, title IV. §407, July 31, 1968, 82 Stat. 472, prior to the general amendment of Pub. L. 90-445 by section 1 of Pub. L. 92-381.

Title IV of Pub. L. 93–415 was repealed by Pub. L. 95–115, §10, Oct. 3, 1977, 91 Stat. 1061.

§ 3889. Repealed. Pub. L. 93–415, title IV, § 402(b), Sept. 7, 1974, 88 Stat. 1133

Section, Pub. L. 90–445, title IV, §409, as added Pub. L. 92–381, §1, Aug. 14, 1972, 86 Stat. 537, related to preparation and submission of a report to the President by the Interdepartmental Council concerning all Federal activities in the field of juvenile delinquency.

A prior section 3889, Pub. L. 90–445, title IV, §409, July 31, 1968, 82 Stat. 473, related to appointment of advisory committees by the Secretary in respect to activities under prior chapter 47, prior to the general amendment of Pub. L. 90–445 by section 1 of Pub. L. 92–381.

REPEALS

Title IV of Pub. L. 93–415, which repealed this section, was repealed by Pub. L. 95–115, 10, Oct. 3, 1977, 91 Stat. 1061.

Repeal by Pub. L. 95–115 effective Oct. 1, 1977, see section 263(c) of Pub. L. 93–415, as added by Pub. L. 95–115, set out as an Effective Date of 1977 Amendment note under section 5601 of this title.

§§ 3890, 3891. Omitted

CODIFICATION

Appropriations for this subchapter have not been authorized for fiscal years after 1975.

Section 3890, Pub. L. 90-445, title IV, §410, as added Pub. L. 92-381, §1, Aug. 14, 1972, 86 Stat. 538, prohibited application of this chapter in such a way as to be detrimental to parental and individual rights.

A prior section 3890, Pub. L. 90–445, title IV, §410, July 31, 1968, 82 Stat. 473, related to definitions, prior to the general amendment of Pub. L. 90–445 by section 1 of Pub. L. 92–381.

Section 3891, Pub. L. 90–445, title IV, §411, as added Pub. L. 92–381, §1, Aug. 14, 1972, 86 Stat. 538; amended Pub. L. 93–644, §9(a), Jan. 4, 1975, 88 Stat. 805, provided definitions for purposes of this chapter.

Provisions similar to those comprising this section were contained in prior section 3890, Pub. L. 90-445, title IV, §410, July 31, 1968, 82 Stat. 473, prior to the general amendment of Pub. L. 90-445 by section 1 of Pub. L. 92-381.

CHAPTER 48—GUARANTEES FOR FINANCING NEW COMMUNITY LAND DEVELOPMENT

§§ 3901 to 3906. Repealed. Pub. L. 98-181, title IV, § 474(e), Nov. 30, 1983, 97 Stat. 1239

Section 3901, Pub. L. 90-448, title IV, §402, Aug. 1, 1968, 82 Stat. 513, set out a Congressional statement of purpose for this chapter.

Section 3902, Pub. L. 90-448, title IV, §403, Aug. 1, 1968, 82 Stat. 514, provided Secretary with authority to guarantee obligations.

Section 3903, Pub. L. 90–448, title IV, §404, Aug. 1, 1968, 82 Stat. 514, related to eligible new community development entitled to guarantees under this chapter.

Section 3904, Pub. L. 90-448, title IV, §405, Aug. 1, 1968, 82 Stat. 514, related to eligibility of bonds, debentures, notes, and other obligations under this chapter.

Section 3905, Pub. L. 90-448, title IV, §406, Aug. 1, 1968, 82 Stat. 515, related to fees and charges for guarantees and the submission of a report to Congress concerning such fees and charges.

Section 3906, Pub. L. 90–448, title IV, §407, Aug. 1, 1968, 82 Stat. 515; Pub. L. 91–351, title VII, §703, July 24, 1970, 84 Stat. 462; Pub. L. 91–609, title III, §303(a), Dec. 31, 1970, 84 Stat. 1780, provided for a revolving guarantee fund. Section 4528 of this title transferred all receipts, funds, or other assets and all liabilities of the revolving fund established under this section to the revolving fund established under section 4518 of this title.

SHORT TITLE

Section 401 of title IV of Pub. L. 90–448 which provided that this title, which enacted this chapter and amended section 1492 of this title and sections 371 and 1464 of Title 12, Banks and Banking, may be referred to as the "New Communities Act of 1968", was repealed by Pub. L. 98–181, title IV, §474(e), Nov. 30, 1983, 97 Stat. 1239.

SAVINGS PROVISION

Section 474(e) of Pub. L. 98–181 provided that: "Any actions taken, prior to repeal, under the authority of any of the sections which are repealed by this section [repealing sections 3901 to 3906, 3908, 3909, 3911, 3914, 4511 to 4524, and 4528 to 4532 of this title] shall continue to be valid. Nothing in this subsection shall impair the validity of any guarantees which have been made pursuant to title IV [of the Housing and Urban Development Act of 1968, 42 U.S.C. 3901 et seq.] or title VII [of the Housing and Urban Development Act of 1970, 42 U.S.C. 4501 et seq.] and any such guarantees shall continue to be governed by the provisions of title IV or title VII, as applicable, as they existed immediately before the date of the enactment of this Act [Nov. 30, 1983]."

§ 3907. Omitted

CODIFICATION

Section, Pub. L. 90–448, title IV, §408, Aug. 1, 1968, 82 Stat. 516; Pub. L. 91–609, title III, §303(c), Dec. 31, 1970, 84 Stat. 1780, which related to incontestability of guarantees was omitted pursuant to section 4528 of this title, which terminated authority to guarantee bonds, debentures, notes, or other obligations under this chapter after Dec. 31, 1970, with exceptions now inapplicable.

§§ 3908, 3909. Repealed. Pub. L. 98–181, title IV, § 474(e), Nov. 30, 1983, 97 Stat. 1239

Section 3908, Pub. L. 90-448, title IV, §409, Aug. 1, 1968, 82 Stat. 516, related to encouragement of small builders in new community construction under this chapter.

Section 3909, Pub. L. 90-448, title IV, §410, Aug. 1, 1968, 82 Stat. 516, related to labor standards in construction under this chapter.

§ 3910. Omitted

CODIFICATION

Section, Pub. L. 90-448, title IV, §411, Aug. 1, 1968, 82 Stat. 516, which related to real property taxation was omitted pursuant to section 4528 of this title, which terminated authority to guarantee bonds, debentures, notes, or other obligations under this chapter after Dec. 31, 1970, with exceptions now inapplicable.

§ 3911. Repealed. Pub. L. 98-181, title IV, § 474(e), Nov. 30, 1983, 97 Stat. 1239

Section, Pub. L. 90-448, title IV, §412, 1, 1968, 82 Stat. 516; Pub. L. 91–152, title III, $\S 304$, Dec. 24, 1969, 83 Stat. 391; Pub. L. 91-609, title III, §303(b), Dec. 31, 1970, 84 Stat. 1780, provided for supplementary grants under this chapter.

§§ 3912, 3913. Omitted

CODIFICATION

Sections were omitted pursuant to section 4528 of this title, which terminated authority to guarantee bonds, debentures, notes, or other obligations under this chapter after Dec. 31, 1970, with exceptions now inapplicable.

Section 3912, Pub. L. 90-448, title IV, §413, Aug. 1, 1968, 82 Stat. 517, set out functions, powers and duties of the Secretary under this chapter.

Section 3913, Pub. L. 90-448, title IV, §414, Aug. 1, 1968, 82 Stat. 517, related to audit of financial transactions of those whose obligations are guaranteed under this

§ 3914. Repealed. Pub. L. 98-181, title IV, § 474(e), Nov. 30, 1983, 97 Stat. 1239

Section, Pub. L. 90-448, title IV, $\S415$, Aug. 1, 1968, 82 Stat. 517, defined "land development", "actual costs", and "new community assistance projects" for purposes of this chapter.

CHAPTER 49—NATIONAL HOUSING PARTNERSHIPS

3931. Congressional statement of purpose.

3932 Creation of corporations.

(a) Authorization.

(b) Creation of additional corporations.

(c) Creation of corporations and organization of other partnerships, joint ventures, or associations by private persons.

3933 Organization of corporation.

(a) Appointment of incorporators; Chairman; initial board of directors.

(b) Action by incorporators; filing articles of incorporation.

(c) Initial offering of stock in corporation and of interests in partnership; terms of offering.

3934. Board of Directors; membership; appointment: term.

3935. Financing the corporation. 3936.

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(a) Building, rehabilitation, acquisition, and financing of housing and related facilities for families and individuals of low or moderate income; acquisition and disposal of property: funds.

(b) Authorization to enter into partnerships, limited partnerships, joint ventures, and other associations: manager or general partner of partnership, venture, or association; research and studies: technical assistance; loans or grants; hire or acceptance of services of consultants. experts, advisory boards and panels.

- (c) Exercise of powers conferred upon stock corporation by District of Columbia Business Corporation Act.
- (d) Labor standards.
- (e) Maximum combined outstanding equity commitment.

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- (a) Formation of limited partnership; partnership agreement.
- (b) Applicability of other laws; legal status of limited partnership.
- (c) Authorization to enter into partnerships, limited partnerships, or joint ventures organized under State or local laws for purpose of engaging in low and moderate income housing developments, projects, or undertakings.
- (d) General partner; capital of partnership; contribution of partners.
- (e) Partnership agreement; participation in low and moderate income housing developments, projects, or undertakings; limitation on aggregate initial equity investment.
- (f) Partnership agreement: authorization for stockholders to become limited partners; inclusion of other limited partners; acquisition of assignor's stock by assignee of limited partner; approval of substitution or addition of partnership member.
- (g) Liability of corporation as general partner; treatment of interest of limited partner in partnership.
- (h) Execution of certificate of partnership and amendments.

3938. Annual report of corporation; audit of accounts.

3939. Applicability of antitrust laws.

Reservation of right to repeal, alter, or 3940. amend chapter.

3941. State or local taxation or regulation; access to judicial process.

CHAPTER REFERRED TO IN OTHER SECTIONS

This chapter is referred to in title 12 sections 24, 1441a, 1441a-1, 1464, 1831q.

§ 3931. Congressional statement of purpose

The Congress finds that the volume of housing being produced for families and individuals of low or moderate income must be increased to meet the national goal of a decent home and a suitable living environment for every American family, and declares that it is the policy of the United States to encourage the widest possible participation by private enterprise in the provision of housing for low or moderate income families. The Congress has therefore determined that one or more private organizations should be created to encourage maximum participation by private investors in programs and projects to provide low and moderate income housing.

(Pub. L. 90-448, title IX, §901, Aug. 1, 1968, 82 Stat. 547.)

§ 3932. Creation of corporations

(a) Authorization

There is hereby authorized to be created a private corporation for profit (hereinafter in this chapter referred to as the "corporation"). The corporation will not be an agency or establishment of the United States Government. The cor-